

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (MG)
)

) (Jointly Administered)
)

**SECOND DECLARATION OF BENJAMIN J. STEELE IN SUPPORT OF THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS' APPLICATION FOR
ENTRY OF AN ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF
KROLL RESTRUCTURING ADMINISTRATION LLC AS NOTICING AND
INFORMATION AGENT TO THE COMMITTEE EFFECTIVE AS OF AUGUST 5, 2022**

I, Benjamin J. Steele, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I am a Managing Director of Kroll Restructuring Administration LLC ("**Kroll**"), whose principal office is located at 55 East 52nd Street, 17th Floor, New York, New York 10055. I am authorized to submit this declaration on behalf of Kroll.

2. I submit this supplemental declaration (the "**Second Declaration**") in support of *The Official Committee of Unsecured Creditors' Application for Entry of an Order Authorizing the Employment and Retention of Kroll Restructuring Administration LLC as Noticing and Information Agent to the Committee Effective as of August 5, 2022*, filed August 11, 2022 [Docket No. 433] (the "**Application**"), filed by the Committee.² I previously submitted a declaration [Docket No. 443-2] (the "**First Declaration**") in support of the Application.³

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application or, if not defined in the Application, then the meaning ascribed to such term in the Information Motion.

³ At Docket No. 443, the Committee filed corrected exhibits to the Application, which included a corrected version

Further Information Regarding Disclosure of Connections

3. I caused to be submitted for review by our conflicts system a list of the names of the potential parties in interest in these chapter 11 cases (the “**Potential Parties in Interest List**”).

The Potential Parties in Interest List was provided by the Debtors and included:

- a. Current and Recent Former Entities Affiliated with the Debtors
- b. Directors/Officers
- c. Equity Holders
- d. Bankruptcy Professionals
- e. Institutional Customers
- f. Insurance
- g. Landlords
- h. Legal Matters & Litigants
- i. Non-bankruptcy Advisors and Ordinary Course Professionals
- j. Retail Customers
- k. Top 50 Unsecured Creditors
- l. Taxing Authority/Governmental/Regulatory Agencies
- m. Utilities
- n. Vendors
- o. U.S. Trustee Personnel, Judges, and Court Contacts for the Southern District of New York

4. To clarify, the Potential Parties in Interest List originally searched by Kroll was the same list attached by the Debtors to their unredacted retention application for Kirkland & Ellis LLC and Kirkland & Ellis International LLC, Docket No. 360, and used by the Committee’s professionals in preparing and filing their retention applications, Docket Nos. 603, 604, 605, 606.

5. After the filing of the First Declaration, the U.S. Trustee’s Office requested that any connections to certain additional names identified on **Schedule 1** annexed hereto (the “**Supplemental Parties in Interest List**”) be disclosed. The results of the conflict check for both the Potential Parties in Interest List and the Supplemental Parties in Interest List were compiled and reviewed by Kroll professionals under my supervision.

6. At this time, except as set forth in the First Declaration, Kroll is not aware of any

of my declaration. References to the First Declaration are to this corrected version.

connection that would present a disqualifying conflict of interest. Should Kroll discover any new relevant facts or connections bearing on the matters described herein during the period of its retention, Kroll will use reasonable efforts to promptly file a supplemental declaration.

Conclusion

7. Based upon the foregoing and that provided in my original declaration, I respectfully submit that the requirements for Kroll's retention by the Committee have been met.

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Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: September 12, 2022
New York, New York

/s/ Benjamin J. Steele

Benjamin J. Steele
Managing Director
Kroll Restructuring Administration LLC

Schedule 1

Supplemental Potential Parties in Interest

U.S. Trustee Personnel, Judges, and Court Contacts
for the Southern District of New York

Anderson, Deanna
Barajas, Andres
Bentley, Philip
Mastando, John P., III
Slemmer, Daniel
Ziesing, Annie